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INDIAN ECONOMY WILL GROW 7% IN 2024-25, SAYS RBI GOVERNOR

Indian economy should record a growth rate of 7% in the next fiscal and inflation is likely to ease further, RBI Governor Shaktikanta Das said

INDIA STAYS STABLE AMID GLOBAL CHAOS: DAS

Speaking at the World Economic Forum in Davos, Das said that India presents a picture of growth and stability amidst a challenging global macroeconomic environment. He credited the government for the various structural reforms undertaken in recent years that have boosted the medium- and long-term growth prospects of the economy

NEXT YEAR'S CPI INFLATION PEGGED AT 4.5%

- "With strong domestic demand, India remains the fastest growing major economy... We have emerged stronger out of the recent spate of global shocks," the top banker noted
- Das pegged next year's average CPI inflation at 4.5%, saying RBI is committed to, and confident of, achieving the 4% target soon | **P13**

250 bps

REPO RATE HIKES CARRIED OUT BY RBI SINCE MAY 2022 TO CONTROL INFLATION

CHENNAI • MADURAI • VIJAYAWADA • BENGALURU • KOCHI • HYDERABAD • VISAKHAPATNAM • COIMBATORE • KOZHIKODE • THIRUVANANTHAPURAM • BELAGAVI • BHUBANESWAR • SHIVAMOGGA • MANGALURU • TIRUPATI • TIRUCHY • TIRUNELVELI • SAMBALPUR • HUBBALLI • DHARMAPURI • KOTTAYAM • KANNUR • VILLUPURAM • KOLLAM • TADEPALLIGUDEM • NAGAPATTINAM • THRISSUR • KALABURAGI

Modi Sarkar ki Guarantee

Unprecedented boost to dairy sector

India largest producer of milk in the world, record increase of 58% in milk production in last 10 years; Welfare of 8 crore cattle-rearing families ensured

Pak expels Iran envoy after airstrikes

Claims violation of sovereignty, global law after Tehran's missile and drone strikes on terror bases in Balochistan

YESHI SELI @ New Delhi

PAKISTAN on Wednesday downgraded diplomatic relations with Iran, a day after Tehran launched an unprecedented missile and drone strikes on terrorist bases of a Sunni militant group in the restive Balochistan province.

Pakistan recalled its ambassador in Tehran and asked his Iranian counterpart who is currently in Iran not to return. Iran is the second neighbour after India with which Pakistan has downgraded diplomatic ties. Pakistan also said it reserves the right to retaliate.

"Pakistan has decided to recall its Ambassador from Iran and suspend all high-level visits ongoing or planned between the two countries following the unprovoked violation of its airspace by Tehran," said Mumtaz Zahra Baloch, spokesperson of Pakistan's foreign office.

The ethnic Baloch population (see map) is spread across Pakistan, Iran and Afghanistan. Pakistan claimed that two children died during these attacks. "The attack was unprovoked and a blatant breach of Pakistan's sovereignty by Iran and a violation of international law and the purposes and principles of the Charter of UN," Baloch added.

Two bases of Balochi outfit Jaish al-Adl in Pakistan were targeted by missiles and drones on Tuesday, Iranian state media reported. But Iranian Foreign Minister Hossein Amir Abdollahain claimed in Davos that the attack was on rogue Iranians getting sanctuary in Pakistan. Prior to the attack, Pakistan's caretaker Prime Minister Anwaarul Haq Kakar had met Abdollahain in Davos.

China urged both sides to exercise restraint. "We call on both sides to exercise restraint, avoid actions that would lead to an escalation of tension and work together to maintain peace and stability," said China's foreign ministry spokesperson Mao Ning.

In his calibrated reaction, foreign office spokesperson Randhir Jaiswal said, "This is a matter between Iran and Pakistan. Insofar as India is concerned, we have an uncompromising position of zero tolerance to terror. We understand actions that countries take in their self-defence." P12

2019 Jaish al-Adl was behind the 2019 suicide bombing that killed 27 Iranian special forces

SUNNI GROUP WITH IRAN FOCUS

- Jaish al-Adl, or the "Army of Justice", is a Sunni militant group founded in 2012
- Its stated aim is to free Sunni-majority Sistan and Baluchistan province from Iran's control
- It mostly operates out of Pakistan's Balochistan province. Iran claims it has the backing of Pakistan and Saudi Arabia

GOA HORROR

B'luru CEO kept son's body in room for 19 hrs

NAUSHAD BIJAPUR @ Panaji/Belagavi

Bengaluru-based AI startup CEO Suchana Seth reportedly celebrated the New Year in Goa before killing her 4-year-old son Chinmay in a serviced apartment there. It has come to light that she apparently attended "parental therapy" sessions in Bengaluru to raise her son "properly".

According to sources, she was in Goa with her son from December 31 to January 4. She then left for Bengaluru with her son and returned to Goa on January 6. Goa police sources said Seth allegedly killed her son two hours after she checked into Sol Banan Grande, the serviced apartment, on January 6 afternoon and kept the body in the room for 19 hours before checking out on January 7 midnight.

The postmortem report revealed that Chinmay died 36 hours earlier. This meant Suchana killed him merely two hours after checking into the serviced apartment on January 6. The body was sent for postmortem before noon on January 8 in Chitradurga, the sources said. They said Seth did not receive calls or send messages from her cellphone after killing her son. She called the reception at 11.45 pm on January 7, requesting the staff there to book a cab for her to Bengaluru. Seth left Goa for Bengaluru with her son's body stuffed in a suitcase.

The sources revealed that the Goa police are expected to speak to the therapists in Bengaluru over Seth's "parental therapy". She may soon undergo a psychiatric evaluation at the Institute of Psychiatry and Human Behaviour in Goa, they said.

K'taka signs MoUs worth ₹22k crore with 7 firms

EXPRESS NEWS SERVICE @ Bengaluru

A delegation headed by Industries Minister MB Patil has signed MoUs worth Rs 22,000 crore with seven companies, including Web Werks India Private Ltd., during the World Economic Forum meet in Davos, Switzerland.

According to a statement from the minister's office, Web Werks India Private Ltd. signed an MoU with the state government to set up a data centre park with an investment of Rs 20,000 crore. The government will closely work with the company and try to provide all support to it to establish the park and associated infrastructure in Bengaluru.

CONTINUED ON: P4

Flyer on Mumbai-B'luru sector stuck in SpiceJet loo for an hour as door jams

EXPRESS NEWS SERVICE @ Bengaluru

A male passenger on board a SpiceJet flight from Mumbai to Bengaluru on Tuesday had a harrowing time after he got stuck inside the washroom for most part of his journey as he could not open the door latch.

He was rescued by an airline engineer only after the flight landed at the Kempegowda International Airport (KIA). The swift action of a cabin crew member slipping a note inside the washroom, asking the flyer not to panic and to stay calm, received wide appreciation after the incident.

SpiceJet confirmed the incident and said it would provide the flyer a full fare refund.

Flight No. SG 268, scheduled to fly on January 15 by 10.55pm, was delayed by nearly three hours. It took off from Chhatrapati Shivaji International Airport at 2am on January 16. After the flight took off, the flyer went to the washroom, but was unable to come out as the door latch got jammed. Hearing his screams for help, the crew members tried to unlatch the door, but could not.

The flight landed at 3.42am on Tuesday and the shocked passenger was able to come out of the washroom after an engineer opened the door latch. P5

MARKET CRASH

D-Street bloodbath wipes ₹5 lakh crore off investor wealth

ARSHAD KHAN @ New Delhi

INDIAN stock markets tanked over 2% on Wednesday — the biggest slump in one-and-a-half years — wiping out investors' wealth to the tune of ₹5 lakh crore. The crash was on the back of a host of global and domestic developments, which triggered big selling across Indian equities, especially in banking, metal and oil shares.

The 30-share BSE Sensex closed the Wednesday session with a loss of 1,628 points, or 2.23%, at 71,500.76 while the broader Nifty50 settled 460 points, or 2.09%, lower at 21,571.95. Investors lost heavily as the market cap of all BSE-listed firms came down to nearly ₹370 lakh crore on Wednesday from ₹375 lakh crore in the previous session.

Two biggest factors for Wednesday's fall are investors dumping HDFC Bank shares following its poor third-quarter earnings and the US Federal Reserve indicating a delay in interest rate cuts. Given its high weightage, an 8.5% fall in HDFC Bank alone contributed to a 944 points slip in the Sensex.

Christopher Waller, one of the seven US Fed governors, had said on Tuesday that the central bank should not rush to cut its benchmark interest rate until inflation comes down below 2%. The remark pushed the 10-year treasury yields to above 4% market and the dollar index to a month high. This, in turn, sent ripples across markets around the world.

The selling pressure was seen in the broader market as well. In the Nifty50 pack, shares of HDFC Bank fell the most (down 8.16%), followed by Tata Steel (down 3.97%), and Kotak Mahindra Bank (down 3.76%).

DOUBLE DELIGHT

India prevailed over Afghanistan after a couple of Super Overs in the third and final T20I against Afghanistan. A look...

First Double Super Over in T20Is

This was the first T20I match that went into double overtime. For India, it was the first time their match had gone into a Super Over since the series in NZ in 2020.

Bishnoi seals the deal

In the second Super Over, Ravi Bishnoi picked up two wickets while defending 11. In the first Super Over, both sides had made 16.

Scores level on 212

After Rohit Sharma scored an unbeaten 121, Afghanistan leveled the scores with a brace of twos in the first two deliveries during regulation time. P17

India captain Rohit Sharma pulls during the third T20 tie between India and Afghanistan, at M Chinnaswamy Stadium in Bengaluru on Wednesday | P11

EXPRESS READ

Apply for Karanth Layout sites from Jan 25

Bengaluru: The much-awaited allotment of sites at Dr Shivarama Karanth Layout will begin from January 25 with the invitation of applications. After a review meeting at the BDA head office on Wednesday, Deputy Chief Minister DK Shivakumar said 10,000 sites will be opened for the public, while 9,500 sites will be earmarked for farmers who have surrendered their land for the layout. The cost has been fixed at Rs 4,900 per square foot. Also, 4,750 corner sites have been identified for auctioning. P2

KEEP AWAY

CM tells Maha officials not to enter K'taka

Chief Minister Siddaramaiah warns the Maharashtra government against letting its officials enter Karnataka to implement the health insurance scheme which the neighbouring state is planning in 865 border villages of Karnataka | P4

Kidwai can diagnose cancer, plan treatment on first visit

AKNISREE KARTHIK @ Bengaluru

IN a move to improve cancer care, Kidwai Memorial Institute of Oncology (KMIO) has introduced a new patient registration system at its outpatient department (OPD). This innovative concept aims to reduce the waiting time for cancer patients, prevent them from running around the hospital and provide them with a more comfortable experience.

Normally, it takes more than three weeks to work up a cancer patient, including proper diagnosis and planning for appropriate treatment. However, the new system aims to complete all this in a single day.

"Every day, we receive nearly 100 patients. Under the new system, any cancer patient visiting the hospital will be directed to a reclining chair. All work-up processes will be conducted right there. A registration team will approach the patients, check if they qualify for government schemes such as Ayushman Bharat-Arogya Karnataka scheme and register their names. This will happen in over 20 minutes," Dr V Lokesh, KMIO director, said.

CONTINUE DON: P5

STATE OF EDUCATION

25% teens can't even fluently read Class 2 text in mother tongue

KAVITA BAJELI-DATT @ New Delhi

ABOUT 25% of teenagers in India between 14 and 18 years of age cannot fluently read a Class-2 level text in their mother tongue, the latest Annual Status of Education Report (ASER) released on Wednesday said.

When it comes to reading English, about 42% could not read simple sentences. "A little over half can read sentences in English (57.3%). Of those who can read sentences in English, almost three-quarters can tell their meanings (73.5%)," the report said.

Mathematics was also not a bright spot. Of the 34,745 teens surveyed, only 43.3% could solve a mathematical problem that involved dividing a three-digit number by a single-digit number — a skill that is expected of third or fourth-standard students. However, it is an improvement over the findings of the 2017 survey, when only 39.5% could solve a similar problem.

Overall, 86.8% of the respondents are enrolled in educational institutions. The older youths are more likely to be not enrolled — 32.6% of 18-year-olds not currently enrolled as against 3.9% of 14-year-olds who took part in the survey.

The survey found that 89% have access to a smartphone at home while 94.7% males and 89.8% females said they know how to use one. However, only 19.8% of females and 43.7% of males own a smartphone.

This survey also found Humanities to be the most preferred stream for students after 10th standard. Of the Class 11 and 12 students surveyed, 55% opted for Humanities, 31% opted for Science, Technology, Engineering, and Mathematics (STEM) and 9% for Commerce.

The proportion of out-of-school children and youth has been secularly declining amid the government's push to universalise secondary education, the report noted.

"One major worry during Covid-19 was that with livelihoods being threatened, older children would drop out. That fear turned out to be unfounded," said the survey report. About 84% have completed at least eight years of schooling, compared to 81% in 2017. ASER 2023 'Beyond Basics' survey was done by Pratham Foundation, an education-focused non-profit, in 28 districts across 26 states. At least one rural district was surveyed in each of the major states.